

117TH CONGRESS  
1ST SESSION

# S. 1387

To amend the Internal Revenue Code of 1986 to repeal the credit for electricity produced from certain renewable resources, and for other purposes.

---

## IN THE SENATE OF THE UNITED STATES

APRIL 27, 2021

Mr. LANKFORD (for himself, Mrs. CAPITO, Mr. CRAMER, and Mr. HOEVEN) introduced the following bill; which was read twice and referred to the Committee on Finance

---

## A BILL

To amend the Internal Revenue Code of 1986 to repeal the credit for electricity produced from certain renewable resources, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “PTC Elimination Act”.

5 **SEC. 2. REPEAL OF CREDIT FOR ELECTRICITY PRODUCED**  
6 **FROM CERTAIN RENEWABLE RESOURCES.**

7 (a) REPEAL OF CREDIT.—

8 (1) IN GENERAL.—Subpart D of part IV of  
9 subchapter A of chapter 1 of the Internal Revenue

1 Code of 1986 is amended by striking section 45 (and  
2 by striking the item relating to such section in the  
3 table of sections for such subpart).

4 (2) CONFORMING AMENDMENTS.—

5 (A) Section 38 of such Code is amended—

6 (i) in subsection (b), by striking para-  
7 graph (8), and

8 (ii) in subsection (c)(4)(B), by strik-  
9 ing clauses (iv) and (v).

10 (B) Section 45J of such Code is amended  
11 by adding at the end the following new sub-  
12 section:

13 “(g) REFERENCES TO SECTION 45.—Any reference  
14 in this section to any provision of section 45 shall be treat-  
15 ed as a reference to such provision as in effect immediately  
16 before its repeal.”.

17 (C) Section 45K(g)(2) of such Code is  
18 amended by striking subparagraph (E).

19 (D) Section 48 of such Code is amended  
20 by adding at the end the following new sub-  
21 section:

22 “(e) REFERENCES TO SECTION 45.—Any reference  
23 in this section to any provision of section 45 shall be treat-  
24 ed as a reference to such provision as in effect immediately  
25 before its repeal.”.

1           (E) Section 55(e)(1) of such Code is  
2 amended by striking “45(e)(11)(C),”.

3           (F) Section 59A(b)(4) of such Code is  
4 amended by inserting “and” at the end of sub-  
5 paragraph (A) and by striking subparagraph  
6 (B).

7           (3) EFFECTIVE DATE.—The amendments made  
8 by this subsection shall apply to electricity produced  
9 and sold after December 31, 2035.

10          (b) SENSE OF CONGRESS REGARDING FURTHER EX-  
11 TENSION.—It is the sense of the Congress that the credit  
12 under section 45 of the Internal Revenue Code of 1986  
13 should be allowed to expire and should not be extended  
14 beyond the termination dates specified in such section as  
15 of the date of the enactment of this Act.

○